

A LEAVY DEFALCATION

Atkinson Toyed with the Market and Lost \$200,000.

"I know there is no palliation for the baseness and ingratitude of my conduct," says a Bank Cashier.

CHICAGO, Oct. 17.—Last night a reporter who went to the house of John A. Atkinson, defaulting member of the stock packing firm of Davies, Atkinson & Co., at Fifth street and Lake avenue, was told that he was not at home and there was no telling when he would be home. Mr. Davies was seen at his hotel and he said:

"When I arrived here on October third a clerk handed me a letter written by Mr. Atkinson, which will explain much, if not all. The letter is as follows:

"CHICAGO, Oct. 5, 1884.

"I have a most terrible confession to make. I have lost a large sum of your money in speculations on the Board of Trade, and have used money borrowed from the banks to pay losses. I don't know the amount, but it must be over \$100,000. This debt on my part has been going on a long time. I made money at first and, encouraged by the hope of making up some portions of last year's losses, I took larger lines and was on a lot of stuff when the panic came last May. Then it was impossible to sell out, so I sold a quantity of pork short and was caught in the Armour corner. I still hold on to the stuff after paying the loss on pork, and about five weeks ago was within a few thousand dollars of being even, but prices collapsed and left matters worse than ever. All these months I have been deceiving the banks as to the position we were in, hoping that it would come out all right. But it went from bad to worse, and every effort I made to make money only plunged me deeper into the mire. A great many trades are still open, but the market shows little sign of doing any better. I know there is no palliation for the baseness and ingratitude of my conduct, and were it not for my wife and little ones I would end my life. As it is, I am broken down by the terrible strain. I feel better.

The letter ended abruptly at this point. Mr. Davies, the senior member of the firm, lives in England, where he disposes of all the product of the Chicago house. Finding it impossible to get a straight account of his business Mr. Davies resolved to come to this country and investigate for himself. The firm was started by Mr. Davies, who is a wealthy commission merchant of Liverpool, and Isaac Atkinson, a confidential clerk in his employ, who came to this city for this purpose. Mr. Atkinson was accidentally drowned in the lake off his residence in Kenwood some four years ago. John A. Atkinson succeeded to a membership in the firm on his father's death.

"The first intimation I had of anything irregular," said Mr. Davies, "was Atkinson's letter, which is corroborated by the most painful facts. I permitted the attachment by the Continental Bank for \$35,000 because this note is discounted on the strength of warehouse receipts, the property of which really belongs to the Bank of Montreal. Let me explain," continued Mr. Davies. "One of the strongest clauses in the partnership contract is to the effect that Atkinson should not speculate or do anything outside of legitimate business without my consent, as he had no capital in the firm. The business here was simply to supply the Liverpool house, and there was no outside trade. Some twelve months ago Atkinson asked for money. Knowing that there was ample capital here I wrote to him asking why he was drawing still more, amounting to \$150,000, and suggested that there must be something wrong. In reply to that he called that an employee of the firm named Harbers had been speculating unknown to him and had paid up losses in margins by excessive overtrading."

Harbers, Mr. Davies explained, was managing the commissions department of the establishment, and represented the firm on the board. His connection with the firm, of course, is at an end, and what has become of him Mr. Davies professes not to know. Regarding the latest developments, he said:

"The mother of Mr. Atkinson has started suits against the firm, one of which is for an entirely fictitious amount, which she knows the claim is for money on deposit. Believing Atkinson to be honest and reliable I never doubted the Harbers transaction, and Harbers himself wrote me a letter to Liverpool admitting his irregularities. I have not got into the looks yet, but this late development leads me to believe the speculations amount to not less than \$300,000. That is as far as I can judge. It is very probable that further developments will be made in a day or two."

It is said in commercial circles that the Bank of Montreal is still out some \$100,000 which it carries because Mr. Davies is not in any way in financial distress.

THE MARKETS.

General.

CINCINNATI, Oct. 16.—Flour—Winter patent, \$4 00; 15; fancy, \$3 50; 15; family, \$3 40; 15; extra, \$3 00; 15; wheat—spot, track, 30c. Corn—No. 2, 30c; new ear, 40c; old, 35c; No. 3 mixed, spot, track, 35c; Oats—No. 2 mixed, 30c; No. 2 white, 30c; Rye—30c; 15; No. 2, 2 track, and 5c in elevator. Barley—No. 3, 30c; 15; and 5c in elevator.

New York, Oct. 16.—Wheat—No. 2 red, November, 85c; December, 87c; 15; Corn—Mixed Western, spot, 50c; 15; future, 49c; 15; Oats—Western, 30c; 15; Beef—No. 1, 11c; Pork—New mess, \$17 17; 15; Lard—Steam, 7c; Butter—Western, 20c; Eggs—Western, 20c.

TOLDO, Oct. 11.—Wheat—No. 2, cash, 72c; October, 73c; November, 74c; December, 75c; Corn—No. 2 cash and October, 57c; 15; bid; year, 40c bid, 42c asked.

CHICAGO, Oct. 16.—Wheat, 73c cash and October, 73c; November, 74c; December, 75c; Corn—30c; 15; cash and October, 57c; November, 58c; December, 59c; Rye—30c; 15; Barley—30c; 15; Whisky—\$1 15. Pork—\$18 35, October; \$12 15, year; \$12 25, January.

Live Stock.

CINCINNATI, Oct. 16.—Cattle—Good to choice butchers, \$4 25; 15; fair to medium, \$3 50; 15; common, \$1 75; 15; Texana, \$3 50; 15; good to choice cows, \$4 00; 15; 40; good to choice heifers, \$4 25; 15; 75; steers and feeders, \$3 75; 15; yearlings and calves, \$3 50; 15. Hogs—Selected butchers and heavy shipping, \$4 00; 15; fair to good packing, \$3 50; 15; fair to good light, \$3 00; 15. Sheep—Common to fair, \$1 25; 15; good to choice, \$2 00; 15.

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I have had the Psoirias for nine months. About five months ago I applied to a doctor near Boston, who helped me, but unfortunately I had to leave, but continued taking his medicine for nearly three months, but the disease did not leave. I saw Mr. Carpenter's letter in the Philadelphia Record, and he has perfectly described mine. I tried the Cuticura Remedies, using two bottles Resolvent, and Cuticura and Cuticura Soap in proportion, and call myself completely cured.

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JNO. GASKILL, Hebron, Thayer County, Penn.

Every species of Itching, Scaly, Pimples, Scrofula, etc. Inserted and contagious diseases with Loss of Hair cured by Cuticura Remedies. The new Blood Purifier internally, and Cuticura and Cuticura Soap the great Skin Cures externally.

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Mothers, Don't Punish Your Children!

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